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NOTES

The Executive Committee has voted to hold the next annual meeting of the American Economic Association in Pittsburgh, Pa. The date, though not definitely decided, will probably be December 27-29.

Sale of Surplus Stock of Publications of the American Economic Association. The Secretary has been authorized to dispose of the surplus stock of publications of the AMERICAN ECONOMIC ASSOCIATION at reduced prices. The reasons for this action are the desire to make these publications useful; to reduce the heavy storage, insurance, and interest charges; to convert these assets to cash; and to make it possible for the younger economists to complete their sets of the Association's publications. Accordingly the members of the Association and the libraries are given the first opportunity to buy these publications; the offers are open to them exclusively until November 1, 1921, and thereafter the general public will be permitted to buy at the reduced prices. After March 1, 1922, all unsold surplus publications, except those reserved as stated below and possibly certain single numbers for which fairly steady demand is visible, will be pulped.

Reserved publications:

- a. Three copies of each number will be permanently retained by the Association.
- b. As far as possible, ten other copies of each number will be reserved for sale only in complete series.
- c. As far as possible, ten other copies of each number will be reserved for sale only in complete volumes.

Above these 23 reserved copies all copies of every number will be sold by single copy or volume.

The prices at which the surplus publications will be sold are determined by deducting the following discounts from the list prices given for single numbers or volumes in the pages appended to Vol XI, No. 1, Supplement, March, 1921. In case you are interested in these reduction sales and have not a copy of that Supplement, the Secretary will furnish you with a copy of the list prices.

Discounts from List Prices (Per cent)

| | Full series | Per volume | Per single number |
|---|--------------|------------|-------------------|
| First Series, 1886-1896, Vols. I-XI..... | 75 | 70 | 65 |
| Economic Studies, 1896-1899, Vols. I-IV... | 75 | 70 | 65 |
| New Series, 1896-1899, Vols. I-II..... | 75 | 70 | 70 |
| Third Series, 1900-1910, Vols. I-XI..... | 75 | 70 | 5 |
| Economic Bulletin, 1908-1910, Vols. I-III.. | 75 | 70 | 65 |
| Fourth Series: AMERICAN ECONOMIC REVIEW | | | |
| 1911-1915, Vols. I-V..... | 65 | 60 | 50 |
| 1916-1918, Vols. VI-VIII..... | 50 | 45 | 30 |
| 1919-1921, Vols. IX-XI..... | No discounts | | |

The above quotations are for paper bound copies; volumes bound in cloth

may be had at 25 per cent additional. In filling orders for bound volumes time must be allowed for binding.

Exceptions will be made of a certain few single numbers, which will not be sold at the discounts above quoted; but instead a discount of 30 per cent will be allowed from the list price.

Orders will be filled as received, first come first served. Address all orders to Professor R. B. Westerfield, Secretary, Yale Station, New Haven, Conn.

Karelsen Prizes. The Karelsen prizes of \$1000 and \$500 for the best and second best papers on the subject "What can a man afford" have been awarded to Paul and Dorothy Douglas, of Chicago, and Carl S. Joslyn, of Cambridge, Massachusetts, respectively. According to the terms of the contest the papers were judged by one economist (F. A. Fetter, of Princeton University), one practical social worker (Mrs. Irene Osgood Andrews, of the American Association for Labor Legislation), and one student of ethics (James H. Tufts, of the University of Chicago). This committee were unanimous in their decision. They also made honorable mention of a third paper by Miss Lillian Brandt, New York City. The Association proposes to publish the prize papers, and possibly the third one, in a Supplement to the *AMERICAN ECONOMIC REVIEW*, probably in September or December of this year.

Second Karelsen Prize Essay Competition. The *AMERICAN ECONOMIC ASSOCIATION* will conduct a second prize essay competition. The award of the prizes of the first competition on "What can a man afford" is announced above.

The subject of the essays of the second contest will be "The relations of capital and labor." What is expected is a working plan for division of profits or bonus in the conduct of an industrial plant of small or moderate size, some plan or suggestion which will give the employee a share of the profits or a voice in the management or any other incentive to do his job well, and which will be, if possible, an application of the Golden Rule. Three prizes will be offered for the most meritorious essays: first prize, \$1,000; second prize, \$500; and third prize, \$250.

Any American citizen is eligible to compete. It is particularly hoped that the officers of labor unions and employers' associations will bring this contest to the attention of their members and employees and that many from these industrial groups will enter the contest.

The essays are to be submitted in typewritten form on or before September 1, 1922, to the Secretary of the *AMERICAN ECONOMIC ASSOCIATION*, New Haven, Connecticut. Each is to be signed with a pseudonym, which should also be written on a sealed envelope containing the real name and address of the writer. No definite length is prescribed for the essays; but it is

expected that each will constitute a small monograph of some 30 to 100 typewritten pages (7,500 to 25,000 words). The successful papers will become the property of the AMERICAN ECONOMIC ASSOCIATION, and it is expected that they will be published as a supplement to the AMERICAN ECONOMIC REVIEW, or in some other way. Further particulars of the contest will be given in the September number of the REVIEW and in circulars from the Secretary's office. All inquiries regarding the contest should be addressed to the Secretary of the AMERICAN ECONOMIC ASSOCIATION, Yale Station, New Haven, Connecticut.

The judges who will determine the award of the prizes will be persons of national reputation and representative of different social and economic groups.

Any member who is willing to sell a copy of the AMERICAN ECONOMIC REVIEW, SUPPLEMENT, for March, 1919, is requested to notify Professor Irving Fisher, 460 Prospect St., New Haven, Conn.

Since the December meeting, the following names have been added to the membership of the AMERICAN ECONOMIC ASSOCIATION:

Anthony, Arthur B., Sunnyvale, Calif.
Axe, Emerson W., 27 W. 44th St., New York City.
Baker, Elizabeth F., Barnard College, New York City.
Belcher, Donald R., 195 Broadway, New York City.
Berliner, Ronald R., 55 Wall St., New York City.
Berridge, William A., Wadsworth House, Cambridge, Mass.
Bevis, Howard L., 3924 Floral Ave., Norwood, Ohio.
Bigelow, Chester W., 25 Pine St., New York City.
Billingsley, Allen L., 70 Fifth Ave., New York City.
Bird, William P., 1746 Lamont St., N. W., Washington, D. C.
Blackwell, C. T., R. F. D., No. 2, Del Norte, Colo.
Bliven, Bruce, *The Globe*, 73 Dey St., New York City.
Bohnfolk, J. F., 20 Vesey St., New York City.
Bonneville, Joseph H., 101 E. 78th St., New York City.
Borja, Alejandro Ponce, Quito, Ecuador.
Brissenden, P. F., 32 Waverly Place, New York City.
Brown, Lathrop, St. James, N. Y.
Brown, Travis H., Jr., 195 Broadway, New York City.
Butler, Elizabeth R., Furnald Hall, Columbia University, New York City.
Carmichael, Albert, 218 N. Walnut St., Lamoni, Iowa.
Chen, Tsing Hua, Box 10, Univ. of California, Berkeley, Calif.
Chiba, Saburo, 72 Graduate College, Princeton, N. J.
Clabaugh, Hinton G., Lincoln Hotel, Indianapolis, Ind.
Cordell, H. W., Pullman, Wash.
Craig, Ralph C., Liberty National Bank, New York City.
Cross, M. C., 336 Lutz Ave., West Lafayette, Ind.
Davidson, Blaine T., 211 West Hill St., Champaign, Ill.
Draper, Ernest G., 375 Washington St., New York City.
Duffus, Robert L., New York *Globe*, 73 Day St., New York City.

- Ellis, Ray G., 1102 W. Oregon St., Urbana, Ill.
Fisher, John A., Ohio State University, Columbus, Ohio.
Frankenfield, Lorraine, 5026 15th Ave., N.E., Seattle, Wash.
Fullbrook, E. S., University of Nebraska, Lincoln, Neb.
Galster, Augusta E., 109 Commerce Bldg., Univ. of Illinois, Urbana, Ill.
Garrett, S. S., Sibley College, Cornell Univ., Ithaca, N. Y.
Gossweiler, Eugene R., 1639 Lunt Ave., Chicago, Ill.
Gotoh, Teijo, c/o Nippon Usen Kaisha, 120 Broadway, New York City.
Gottschall, M. H., Dept. of Internal Affairs, Harrisburg, Pa.
Grady, Eleanor H., 550 W. 140th St., New York City.
Graham, Frank D., Dartmouth College, Hanover, N. H.
de Haas, J. A., 90 Trinity Place, New York City.
Hallberg, R. E., Room 1660, 208 S. La Salle St., Chicago, Ill.
Hall, Lincoln W., Univ. of Pennsylvania, Philadelphia, Pa.
Hansen, Stanley O., 3406 N. Halsted St., Chicago, Ill.
Harr, Luther A., 4213 Chester Ave., Philadelphia, Pa.
Hayes, Carleton, 333 Henry Bldg., Seattle, Wash.
Hewett, William W., University of Pennsylvania, Philadelphia, Pa.
Hill, Mrs. W. H., 58 Village Ave., Dedham, Mass.
Hilmer, Hermann, Clark College, Worcester, Mass.
Ho, Yuan-lan, Customs House, Shanghai, China.
Hoffman, Wright, University of Pennsylvania, Philadelphia, Pa.
Holt, Col. Lucius H., West Point, N. Y.
Hyde, Duncan C., 27 Gray's Hall, Cambridge, Mass.
Iott, J. M. A., 246b The Terrace, Wellington, New Zealand.
Ishida, I., Room 708, 277 Broadway, New York City.
James, Francis B., 804 Westory Bldg., Washington, D. C.
Johnson, Robert P., 6153 S. Paulina St., Chicago, Ill.
Johnston, Douglas, Box 124, Evanston, Ill.
Jones, Charles W., 403 Clifton Terrace, West, Washington, D. C.
Kawata, Shiro, Kitashirakawa, Oiwakecho, Kyoto, Japan.
Keene, Alden V., Federal Reserve Bank, Boston, Mass.
Keir, Malcolm, Dartmouth College, Hanover, N. H.
Kimball, Milo, 525 Boylston St., Boston, Mass.
King, Clyde L., University of Pennsylvania, Philadelphia, Pa.
Klaragard, Sever, 31 E. Daniel St., Champaign, Ill.
Kohn, Robert D., 56 West 45th St., New York City.
Kraft, W. E., Continental Casualty Co., 910 Michigan Ave., Chicago, Ill.
Lautner, J. E., Northern State Normal School, Marquette, Mich.
Lay, Tracy, Department of State, Washington, D. C.
Leffingwell, R. C., 52 William St., New York City.
Leib, Karl E., University of Washington, Seattle, Wash.
Leshner, Carl E., Linda Ave., White Plains, N. Y.
Lewis, John C., Garrett Bldg., Baltimore, Md.
Lightbody, W. A., 72 Cedar St., Chicago, Ill.
Livingston, George, 1760 Euclid St., Washington, D. C.
Lubarsky, L. H., 63 East Woodland St., Baltimore, Md.
Lustig, A. A., National Press Club, Washington, D. C.
McClung, Reid L., New York University, 32 Waverly Place, New York City.
McKay, M. K., University of Pittsburgh, Pittsburgh, Pa.

- McLean, George, Dubuque, Iowa.
 MacClintock, Samuel, City College, New York City.
 Mason, David T., University of California, Berkeley, Calif.
 Matthews, James M., 465 Worcester St., Wellesley Hills, Mass.
 Meyers, Shafter L., First National Bank, Chicago, Ill.
 Misner, E. G., State College of Agriculture, Ithaca, N. Y.
 Moderwell, Charles N., 332 S. Michigan Ave., Chicago, Ill.
 Montgomery, Hugh W., 28 E. Jackson St., Chicago, Ill.
 Moore, George H., 15 Ashburton Place, Boston, Mass.
 Moorhouse, H. W., 2151 Sherman Ave., Evanston, Ill.
 Morson, Walter R., 64 Wellington St., West, Toronto, Ontario, Canada.
 Negoro, Mr., c/o Kyo Bun Kwan, No. 1 Shicome, Ginza, Tokyo, Japan.
 Noshomu, Rodo, c/o Maruzen Co., Tokyo, Japan.
 Osborn, Grover P., 1003 Chapel St., Cincinnati, Ohio.
 Otsuka, Kinnosuke, Japanese Consulate General, Hamburg, Germany.
 Percefull, Sabin C., Northwestern State Normal School, Alva, Okla.
 Peterson, C. M., 3704 Greenview Ave., Chicago, Ill.
 Reed, William G., 121 Chestnut St., Philadelphia, Pa.
 Richter, Erwin E., 2701 Larkin St., San Francisco, Calif.
 Ross, Harry A., University of Illinois, Urbana, Ill.
 Russell, Robert T., 747 Union Arcade, Pittsburgh, Pa.
 Rossmore, E. E., 217 Broadway, New York City.
 Ryan, Franklin W., Box 121, Cambridge, Mass.
 Scholz, Karl W. H., University of Pennsylvania, Philadelphia, Pa.
 Seltzer, Lawrence, University of Michigan, Ann Arbor, Mich.
 Skinner, M. M., University of Washington, Seattle, Wash.
 Slade, Mrs. A. J., 15 West 55th St., New York City.
 Staples, M. H., 130 King St., East, Toronto, Ontario, Canada.
 Stewart, Bryce M., 112 Argyle Ave., Ottawa, Ontario, Canada.
 Toi, Lam Sing, Customs College Library, Peking, China.
 Traylor, M. A., 68 West Monroe St., Chicago, Ill.
 Waggener, J. P., P. O. Box 1031, Wichita Falls, Texas.
 Walker, J. E., 446 Senate Office Bldg., Washington, D. C.
 Wallace, B. A., 610 13th Ave. S. E., Minneapolis, Minn.
 Watkins, T. H., Whitehall Bldg., New York City.
 Weld, William E., Columbia University, New York City.
 Whyte, John, National Ass'n of Credit Men, 41 Park Row, New York City.
 Wilmerding, C. H., 502 National Life Bldg., Chicago, Ill.
 Winsor, Lucy B., Stanford University, Calif.
 Wisler, Willis, University of Wisconsin, Madison, Wis.
 Woodward, J. H., Equitable Life Assurance Society, New York City.
 Yang, Chien, Nanking Teachers College, Nanking, China.
 Yoder, F. R., State College, Pullman, Wash.
 Young, E. Marshall, Room 1415, 29 Broadway, New York City.
 Youngblood, B., College Station, Texas.
 Zimmerman, Erich W., James Milliken University, Decatur, Ill.

Announcement has been made of the offer of four Hart Schaffner & Marx prizes for the best studies in the economic field, to be submitted in 1922. The six new subjects which are suggested in addition to a long list of available subjects are: (1) Undetected monopoly as affecting cost of living; (2)

A classification of federal expenditures for a national budget system; (3) A program for the industrial transformation of China; (4) Protectionism as affected by the war; (5) The effects of price-fixing by the government during the war; (6) The function of capital. For two of the prizes, the competition is open to undergraduates. Full particulars may be obtained by addressing Professor J. Laurence Laughlin, University of Chicago, Chicago, Ill.

The Carnegie Corporation of New York announces an agreement entered into by the corporation and Leland Stanford Jr. University of California by which a Food Research Institute is to be established at the university for the intensive study of the problems of production, distribution, and consumption of food. The work will be begun July 1. The Carnegie Corporation provides a fund of \$700,000 for its support for a period of ten years. There will be three directors in charge of as many divisions, namely, physiology and chemistry of nutrition, economics and food distribution, and chemistry of food manufacture and agriculture. A small group of fellowships will be available.

The College of William and Mary, Virginia, announces the establishment of a graduate division of the School of Finance and Business Administration.

The Beta Chapter of Delta Phi Epsilon, a national foreign trade professional fraternity, has been organized in Wall Street Division of New York University. This organization admits students and members of the faculty who are interested in the development of foreign trade. The purpose is to create a closer affiliation between the various institutions which are developing foreign trade education and machinery for keeping in closer contact with graduates and former students of the Department of Foreign Trade who are in the foreign field.

A special meeting and dinner of the American Statistical Association was held in New York, April 15, at which Sir Arthur Newsholme was the guest and spoke on "The better use of vital statistics in public health administration."

An International Conference of Child Welfare will be held in Brussels under the auspices of the Belgian government July 18-21, 1921. Detailed information may be obtained from the Children's Bureau, Department of Labor, Washington, D. C.

Preliminary announcement has been made of the Second International Congress of Eugenics to be held in New York City, September 22-28, 1921. Information may be obtained by addressing Dr. C. C. Little, Secretary-General, American Museum of Natural History, 77th St. and Central Park, West, New York City.

The June meeting of the Governmental Research Conference will be held in Philadelphia June 2-4. The Secretary of the Conference is Dr. L. D. Upson, 542 Griswold St., Detroit, Michigan.

The Nationaloekonomische Gesellschaft of Vienna recently celebrated the eightieth birthday of Professor Carl Menger. A medal was struck in honor of this occasion. The medal bears on its face in profile the face of the honored economist and the words "Carl Menger." On the reverse side is the full length figure of a sower, with the words: *Frugiferarum Doctrinarum et Auctori et Propagatori Octogenario Amici Discipuli D. D. Anno MCMXX.*

Bronze copies of the medal were sent to several Americans, accompanied by a letter from Professor Joseph Schumpeter expressing the "cordial feelings and admiration" of the Austrian economists. American economists to whom the medals were sent are Professors John B. Clark, Frank A. Fetter, J. Laurence Laughlin, Edwin R. A. Seligman, and Frank W. Taussig. Other Americans receiving the medal are Messrs. Sigmund Zeisler and Henry Jewett Furber of Chicago, who at one time were students of Professor Menger's; also Professor James T. Shotwell of Columbia University, who was present at the celebration in Vienna. Professor Shotwell brought the medals to America, and they were presented through the Carnegie Endowment for International Peace.

Professor Seba Eldridge, head of the department of social sciences at Rockford College, is editing a new social science series to be published by Thomas Y. Crowell Company. The following volumes have been arranged for: *Economics Considered as a Social Science*, by Professor Lionel Edie; *International Government*, by Dr. Jessie W. Hughan; *Labor Problems*, by Professor Gordon S. Watkins; *Crime and Punishment* by Clarence Darrow; and *The History of Socialism*, by Dr. Harry W. Laidler.

Professor Eliot Jones, of Leland Stanford Junior University, has prepared for early publication a volume on *The Trust Problem in the United States* (Macmillan).

The University of Chicago Press announces *Introduction to the Study of Sociology*, by Ernest D. Burton and Edgar J. Park.

The Bureau of Business Research, Northwestern University, will shortly publish through Prentice-Hall, Inc., New York City, a series of six volumes relating to merchandise of clothing. These volumes deal with the following subjects: (1) Sales and sales' ratios in retail clothing stores, 1919, 1918, and 1914; (2) Expenses and expense ratios—rent and wages and salaries, 1919, 1918, and 1914; (3) Expenses and expense ratios—general, bushelling, and total expenses, 1919, 1918, and 1914; (4) Advertising methods and expenses, 1919, 1918, and 1914; (5) Purchase discounts, inventories, average

stock and stock turnover, 1919, 1918, and 1914; (6) Retail clothing stores as operating units.

The Library of Congress has published a *List of Doctoral Dissertations Printed in 1917*, prepared by Katherine Jacobs (Washington, 1921, pp. 204).

The *Yearbook of the Carnegie Endowment for International Peace, 1920* contains a report of the director of the division of economics and history (pp. 65-82).

The Thomas Y. Crowell Company will publish, shortly, *The Sophistry of Socialism*, an explanation and criticism of the doctrines and proposals of scientific socialism, by J. E. LeRossignol, University of Nebraska.

The United States Department of Labor is publishing a new bulletin entitled *Industrial Employment Survey Bulletin*. The first issue appeared in January.

The *Library Journal* for January 15, 1921 (R. R. Bowker Co., 62 West 45th St., New York) contains a classified list of "Special libraries in New York City," compiled by Rebecca B. Rankin. In this are the names of many business houses which maintain libraries.

Occasional Papers, No. 7, published by the General Education Board is entitled *Teachers' Salaries in Certain Endowed Colleges and Universities in the United States*, by Trevor Arnett (New York, 61 Broadway, 1921. Pp. 42).

Bulletin No. 9 published by the Connecticut State Library, Hartford, contains a *Select List of Manuscripts in the Connecticut State Library* (pp. 32).

The College of William and Mary, Williamsburg, Va., has issued a mimeographed *List of Bibliographies on Commercial Education*.

The International Labour Office, Geneva, Switzerland, under date of January, 1921, issued the first number of the *International Labour Review*. Among the articles are: "The International Labour Organization," by Albert Thomas; "The international trade union movement and the Labour Office," J. Oudegeest; "The process of amalgamation in British trade unionism," by Sidney Webb; and "Industrial government," by J. R. Commons. This journal is published in English and "will contain brief scientific articles and important information relating to labor and industry, written in readable, non-technical language."

Appointments and Resignations

Mr. S. B. Ackerman, assistant actuary in the Insurance Department, State of New York, has been appointed lecturer in workmen's compensation at New York University.

Mr. B. W. Barnard resigned his position in the department of economics at Trinity College and is now alumni secretary and graduate manager of athletics in the same college.

Mr. Fred C. Croxton has resigned as assistant general manager of the American Red Cross to become executive secretary of the Columbus, Ohio, Council of Social Agencies.

Mr. William S. Culbertson, who was reappointed last fall to the United States Tariff Commission by President Wilson, but whose nomination was not acted upon by the United States Senate, has been again appointed by President Harding and his appointment confirmed by the Senate.

Dr. Joseph Stancliffe Davis, of Harvard University, has been appointed one of three directors of the new Food Research Institute of Stanford University, and will take up his work in July.

Dr. C. S. Duncan has resigned his position as chief investigator for the National Industrial Conference Board to become director of the Bureau of Business Research for the Southern Wholesale Grocers Association. His office is in New York City.

Captain W. H. Hamilton, until recently judge-advocate in the United States army, has been appointed associate professor of commercial law at the college of William and Mary.

Professor M. B. Hammond, of Ohio State University, will give courses in industrial relations and labor legislation at the University of Chicago during the summer.

Mr. Francis W. Hirst of London will lecture at Stanford University during the coming summer and autumn. He will give courses on the financial conditions of Great Britain and Europe.

Professor Eliot Jones, of Stanford University, will teach in the summer session of the Southern Branch of the University of California.

Mr. Thomas O. Marvin, secretary of the Home Market Club of Boston and editor of *The Protectionist* has been appointed a member of the United States Tariff Commission by President Harding.

Mr. Edward T. Paxton has resigned his position as secretary of the Philadelphia Bureau of Municipal Research in order to give full time to research duties on the staff of this bureau.

Professor Warren M. Persons, of Harvard University, has been appointed Harvard lecturer at Yale University for the year 1921-1922.

Mr. Russell Ramsey, formerly assistant treasurer of the Philadelphia Bureau of Municipal Research has been made secretary of the bureau.

Mr. L. R. Robinson has been appointed instructor in economics at Columbia University.

Professor C. O. Ruggles, who went from Ohio State University last year to become professor of economics and director of the course in commerce in the State University of Iowa, will return to Ohio State University as professor of business organization.

Dr. Frank R. Rutter, of the Bureau of Foreign and Domestic Commerce, Department of Commerce, has been appointed professor of foreign trade at the University of Oregon. He will give two courses on foreign trade at the coming summer session of the University of California.

Professor E. R. A. Seligman has recently been made president of the American Association of University Professors.

Professor C. J. Sembower, who this year has held the position of professor of advertising and salesmanship at Ohio State University will return to Indiana University in the fall as dean of men students.

Professor Martin J. Shugrue, of the Massachusetts Institute of Technology, will give a course in cost accounting in the summer school of Columbia University.

Sir Arthur Steel-Maitland, formerly of the British Foreign Office and Board of Trade, gave a course of six lectures under the Norman Wait Harris Foundation at Northwestern University in March.

Professor Frank H. Streightoff is now associate professor of business administration in the Extension Division of Indiana University.

Mr. W. E. Weld has been appointed assistant professor of economics at Columbia University.

Dr. Nathaniel R. Whitney, professor of finance in the College of Engineering and Commerce at the University of Cincinnati, will offer two graduate courses in finance during the summer at the University of Chicago.

Professor Elmer Wood, of the University of Missouri, has been granted a leave of absence and will pursue graduate work during this next academic year at Harvard University.

Professor Harvey A. Wooster, of Tufts College, is giving a course of lectures in American economic history at the Boston Union College during the spring term of 1921.